



## **BEARFACTS 1994 – 2004 Cedar Rapids (BEA-EA) [57027]**

Cedar Rapids is one of 179 BEA Economic Areas in the nation. Its 2004 population of 485,068 ranked 117th in the nation.

### **PER CAPITA PERSONAL INCOME**

In 2004 Cedar Rapids had a per capita personal income (PCPI) of \$31,716. This PCPI ranked 38th in the United States and was 96 percent of the national average, \$33,123. The 2004 PCPI reflected an increase of 5.4 percent from 2003. The 2003-2004 national change was 5.1 percent. In 1994 the PCPI of Cedar Rapids was \$21,453 and ranked 35th in the United States. The 1994-2004 average annual growth rate of PCPI was 4.0 percent. The average annual growth rate for the nation was 4.1 percent.

### **TOTAL PERSONAL INCOME**

In 2004 Cedar Rapids had a total personal income (TPI) of \$15,384,652\*. This TPI ranked 105th in the United States. In 1994 the TPI of Cedar Rapids was \$9,500,782\* and ranked 110th in the United States. The 2004 TPI reflected an increase of 6.4 percent from 2003. The 2003-2004 national change was 6.1 percent. The 1994-2004 average annual growth rate of TPI was 4.9 percent. The average annual growth rate for the nation was 5.2 percent.

### **COMPONENTS OF TOTAL PERSONAL INCOME**

Total personal income includes net earnings by place of residence; dividends, interest, and rent; and personal current transfer receipts received by the residents of Cedar Rapids. In 2004 net earnings accounted for 70.4 percent of TPI (compared with 69.6 in 1994); dividends, interest, and rent were 17.5 percent (compared with 19.2 in 1994); and personal current transfer receipts were 12.1 percent (compared with 11.1 in 1994). From 2003 to 2004 net earnings increased 7.6 percent; dividends, interest, and rent increased 3.5 percent; and personal current transfer receipts increased 3.7 percent. From 1994 to 2004 net earnings increased on average 5.1 percent each year; dividends, interest, and rent increased on average 3.9 percent; and personal current transfer receipts increased on average 5.8 percent.

### **EARNINGS BY PLACE OF WORK**

Earnings of persons employed in Cedar Rapids increased from \$11,572,410\* in 2003 to \$12,410,445\* in 2004, an increase of 7.2 percent. The 2003-2004 national change was 6.5 percent. The average annual growth rate from the 1994 estimate of \$7,560,802\* to the 2004 estimate was 5.1 percent. The average annual growth rate for the nation was 5.5 percent.

*\*Note: All income estimates with the exception of PCPI are in thousands of dollars, not adjusted for inflation.*

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